

Campaign Finance Report

Protect Our Homes (AAR) In Support of C-18-2008 Committee #: 200810047

Treasurer: Sanford, Craig, Mr.

255 E Osborn Rd, Ste 200, Phoenix, AZ 85012

Phone: (602) 351-2471 Email: bettina@hgdr.com

2008 June 30th Report

Election Cycle: **2007-2008**Date Filed: June 29, 2008

Reporting Period: January 1, 2008-May 31, 2008

Summary of Finances

Cash Balance at Beginning of Reporting Period: \$0.00
Total Cash Receipts this Reporting Period: \$1,425,040.00
Total Cash Disbursements this Reporting Period: \$1,107,863.58
Cash Balance at End of Reporting Period: \$317,176.42

Report ID: 37329

Covers 01/01/2008 to 05/31/2008 Filed on 06/29/2008

Summary of Activity

| Income | | Total to Date | | | |
|--|----|------------------|--------|----------------|----------------|
| | | Cash Other Total | | Total | Total to Date |
| Personal and Family Contributions | C1 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Individual Contributions | C2 | \$40.00 | \$0.00 | \$40.00 | \$40.00 |
| Contributions from Political Committees | C3 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Business Contributions | C4 | \$1,425,000.00 | \$0.00 | \$1,425,000.00 | \$1,425,000.00 |
| Small Contributions | C5 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| CCEC Funding and Matching | C6 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Qualifying Contributions | C7 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Loans Made to this Committee | L1 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Receipts, including Interest and Dividends | R1 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Transfers from Other Committees | T1 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Cash Surplus from Previous Committee | S1 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Income | | \$1,425,040.00 | \$0.00 | \$1,425,040.00 | \$1,425,040.00 |

| Expenditures | Schedule | | This Period | | | |
|---|----------|----------------|-------------|----------------|----------------|--|
| · | | Cash | Other | Total | Total to Date | |
| Operating Expenses | E1 | \$1,087,863.58 | \$20,000.00 | \$1,107,863.58 | \$1,107,863.58 | |
| Independent Expenditures | E2 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Contributions to Other Committees | E3 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Other Expenses | E4 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Transfers to Other Committees | T1 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Loans Made by This Committee | L2 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Expenditure of In-Kind Contributions | C8 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Disposal of Surplus Cash | S1 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Total Expenditures | | \$1,087,863.58 | \$20,000.00 | \$1,107,863.58 | \$1,107,863.58 | |
| Bill Payments for Previous Expenditures | D1 | \$20,000.00 | | \$20,000.00 | \$20,000.00 | |
| Total Cash Disbursed | | \$1,107,863.58 | | | | |

June 30th Report Covers 01/01/2008 to 05/31/2008

Schedule C2 - Individual contributions

| Schedule (| C2 - Individual Contributions | Date | Amount | Cycle To Date |
|-----------------------------------|---------------------------------------|------------|---------|---------------|
| Name: | Farley, Tom | 01/30/2008 | \$40.00 | \$40.00 |
| Address: | 22816 N 48th Pl, Phoenix, AZ 85054 | | Cash | |
| Occupation: | CEO, Arizona Association of Realtors | | | |
| Total of Individual Contributions | | \$40.00 | | |
| Total of Refunds Given | | \$0.00 | | |
| Net Total of Indivi | Net Total of Individual Contributions | | \$40.00 | |
| | | | | |

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Schedule C4 - Business contributions

| Scrieduit | e C4 - Business Continuutions | Date | Amount | Cycle To Date |
|-----------------|---------------------------------------|------------|----------------|----------------|
| Name: | The Realtors Issues Mobilization Fund | 02/06/2008 | \$25,000.00 | \$1,425,000.00 |
| Address: | 255 E Osborn Rd, Phoenix, AZ 85012 | | Cash | |
| Name: | The Realtors Issues Mobilization Fund | 02/13/2008 | \$250,000.00 | \$1,425,000.00 |
| Address: | 255 E Osborn Rd, Phoenix, AZ 85012 | | Cash | |
| Name: | The Realtors Issues Mobilization Fund | 04/03/2008 | \$150,000.00 | \$1,425,000.00 |
| Address: | 255 E Osborn Rd, Phoenix, AZ 85012 | | Cash | |
| Name: | The Realtors Issues Mobilization Fund | 04/17/2008 | \$1,000,000.00 | \$1,425,000.00 |
| Address: | 255 E Osborn Rd, Phoenix, AZ 85012 | | Cash | |
| Total of Busine | ess Contributions | | \$1,425,000.00 | |
| Total of Refund | ds Given | | \$0.00 | |
| Net Total of Bu | siness Contributions | | \$1,425,000.00 | |
| | | | | |

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| Schedule | E1 - Operating expenses | Date | Amount | Cycle To Date |
|--------------|---|------------|-------------|---------------|
| Name: | HGDR, LLC | 02/07/2008 | \$20,000.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Terms | |
| Trans. Type: | Purchase on Terms | | | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | Campaign committed on this day to repay HGDR for paying Petition Partners (@ 7428 E. Stetson Dr., Suite | | | |
| Name: | HGDR, LLC | 02/15/2008 | \$23,000.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Consultants | | | |
| Memo: | for campaign consulting services | | | |
| Name: | Perkins Coie Brown & Bain | 02/19/2008 | \$5,186.87 | \$12,275.87 |
| Address: | Centralized Accounting Department, 1201 3rd Ave, 40th Floor, Seattle, WA 98101 | | Cash | |
| Category: | Professional Services - Attorney fees | | | |
| Memo: | Legal Services | | | |
| Name: | Moses Anshell | 02/28/2008 | \$20,000.00 | \$20,000.00 |
| Address: | 20 W Jackson St, Phoenix, AZ 85003 | | Cash | |
| Category: | Communications - Postage | | | |
| Memo: | for pre-pay of postage for a direct mail piece being created | | | |
| Name: | HGDR, LLC | 03/05/2008 | \$20,000.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Consultants | | | |
| Memo: | for campaign management consulting | | | |
| Name: | VISION GRAPHICS | 03/05/2008 | \$23,040.83 | \$24,898.64 |
| Address: | 800 N 17th Ave, , Phoenix, AZ 85007 | | Cash | |
| Category: | Communications - Mailings | | | |
| Memo: | for Production and Mailing of Brochure | | | |
| Name: | HGDR, LLC | 03/25/2008 | \$54,257.10 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | for petition/signature-collection work done by Petition Partners | | | |
| Name: | HGDR, LLC | 03/25/2008 | \$26,166.53 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | for petition/signature-collection work done by petition partners | | | |
| Name: | HGDR, LLC | 03/25/2008 | \$2,760.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | I | Cash | |
| Category: | Professional Services - Website/graphic design | I | | |
| Memo: | for website work | I | | |
| Name: | HGDR, LLC | 03/25/2008 | \$8,979.32 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Communications - Postage | | | |
| Memo: | for postage paid to Vission Graphics for a mail piece | | | |

| Scheaule | E1 - Operating expenses | Date | Amount | Cycle To Date |
|-----------|--|------------|-------------|---------------|
| Name: | Perkins Coie Brown & Bain | 03/25/2008 | \$6,066.00 | \$12,275.87 |
| Address: | Centralized Accounting Department, 1201 3rd Ave, 40th Floor, Seattle, WA 98101 | 1 1 | Cash | |
| Category: | Professional Services - Attorney fees | 1 1 | | |
| Memo: | for legal services | | | |
| Name: | HGDR, LLC | 04/03/2008 | \$70,493.85 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | for petition/signature-collection work done by Petition Partners | | | |
| Name: | HGDR, LLC | 04/03/2008 | \$7,486.50 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | 1 1 | Cash | |
| Category: | Miscellaneous - Other | 1 1 | | |
| Memo: | for cost of printing petitions | | | |
| Name: | HGDR, LLC | 04/03/2008 | \$20,000.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Consultants | | | |
| Memo: | for campaign management consulting | | | |
| Name: | UPS Freight | 04/03/2008 | \$113.48 | \$113.48 |
| Address: | 28013 Network Place, Chicago, IL 60673 | 1 1 | Cash | |
| Category: | Overhead - Other | 1 1 | | |
| Memo: | for shipping of brochures to Tucson Assoc of Realtors | | | |
| Name: | Arizona Association of Realtors (AAR) | 04/09/2008 | \$6,058.14 | \$6,058.14 |
| Address: | 255 E Osborn Rd, Ste 200, Phoenix, AZ 85012 | | Cash | |
| Category: | Communications - Advertising | | | |
| Memo: | for add space in trade publication | | | |
| Name: | VISION GRAPHICS | 04/10/2008 | \$717.81 | \$24,898.64 |
| Address: | 800 N 17th Ave, , Phoenix, AZ 85007 | 1 1 | Cash | |
| Category: | Communications - production cost | 1 1 | | |
| Memo: | for additional production of brochure | | | |
| Name: | HGDR, LLC | 04/16/2008 | \$73,272.59 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | for Petition/Signature-Collection work done by Petition Partners | | | |
| Name: | HGDR, LLC | 04/16/2008 | \$2,158.35 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | 1 1 | Cash | |
| Category: | Communications - Flyers/handouts/door hangers | | | |
| Memo: | for HomeCard printing | | | |
| Name: | Perkins Coie Brown & Bain | 04/23/2008 | \$687.00 | \$12,275.87 |
| Address: | Centralized Accounting Department, 1201 3rd Ave, 40th Floor, Seattle, WA 98101 | | Cash | |
| Category: | Professional Services - Attorney fees | | | |
| Memo: | for legal services | | | |

| Schedule | E1 - Operating expenses | Date | Amount | Cycle To Date |
|-----------|--|------------|--------------|---------------|
| Name: | PHOENIX POSTMASTER | 04/24/2008 | \$130,775.82 | \$130,775.82 |
| Address: | 4949 E Van Buren St, , Phoenix, AZ 85026 | | Cash | |
| Category: | Communications - Postage | | | |
| Memo: | Pre-Pay of Postage for three mailings | | | |
| Name: | HGDR, LLC | 04/28/2008 | \$1,733.40 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Communications - Other | | | |
| Memo: | Campaign Letterhead and Envelopes | | | |
| Name: | HGDR, LLC | 04/28/2008 | \$20,000.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Consultants | | | |
| Memo: | Campaign Management Retainer | | | |
| Name: | HGDR, LLC | 04/28/2008 | \$67,804.01 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | for Petition/Signature Collection work done by Petition Partners | | | |
| Name: | HGDR, LLC | 05/01/2008 | \$168,623.35 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Communications - Mailings | | | |
| Memo: | 3 direct mail pieces production cost. Associated with 4/24 postage payment | | | |
| Name: | HGDR, LLC | 05/01/2008 | \$5,421.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Website/graphic design | | | |
| Memo: | Web Site development and site launch | | | |
| Name: | HGDR, LLC | 05/05/2008 | \$46,011.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | for Petition/Signature Collection Work done by Petition Partners | | | |
| Name: | HGDR, LLC | 05/09/2008 | \$2,238.67 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Accountant/bookkeeper | | | |
| Memo: | Campaign Finance and Reporting Services provided by Brecon Group (PO Box 961, Vail, AZ, 85641) | | | |
| Name: | HGDR, LLC | 05/13/2008 | \$20,000.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Consultants | | | |
| Memo: | Campaign Management Retainer | | | |
| Name: | HGDR, LLC | 05/15/2008 | \$8,625.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Website/graphic design | | | |
| Memo: | Logo Design (graphic design services) | | | |

| Scriedule | E1 - Operating expenses | Date | Amount | Cycle To Date |
|-------------------|--|------------|----------------|---------------|
| Name: | HGDR, LLC | 05/16/2008 | \$25,937.36 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Communications - Mailings | | | |
| Memo: | Production and Printing of Brochures for Direct Mail | | | |
| Name: | HGDR, LLC | 05/16/2008 | \$61,683.25 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | for Petition/Signature Collection Work done by Petition Partners | | | |
| Name: | HGDR, LLC | 05/21/2008 | \$47,991.25 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | for Petition/Signature Collection Work by Pention Partners | | | |
| Name: | Perkins Coie Brown & Bain | 05/21/2008 | \$336.00 | \$12,275.87 |
| Address: | Centralized Accounting Department, 1201 3rd Ave, 40th Floor, Seattle, WA 98101 | | Cash | |
| Category: | Professional Services - Attorney fees | | | |
| Memo: | Legal Services | | | |
| Name: | HGDR, LLC | 05/27/2008 | \$38,000.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Polling/Research | | | |
| Memo: | Statewide Polling completed by (Public Opinion Strategies, 214 N. Fayette St., Alexandria, VI 22314) | | | |
| Name: | HGDR, LLC | 05/28/2008 | \$51,099.10 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Miscellaneous - Petitions | | | |
| Memo: | for Petition/Signature Collection Work Completed by Petition Partners | | | |
| Name: | HGDR, LLC | 05/30/2008 | \$20,000.00 | \$913,741.63 |
| Address: | 300 W Clarendon Ave, Ste 460, Phoenix, AZ 85013 | | Cash | |
| Category: | Professional Services - Consultants | | | |
| Memo: | Campaign Managment Retainer | | | |
| Name: | VISION GRAPHICS | 05/30/2008 | \$1,140.00 | \$24,898.64 |
| Address: | 800 N 17th Ave, , Phoenix, AZ 85007 | | Cash | |
| Category: | Communications - Flyers/handouts/door hangers | | | |
| Memo: | Printing of Handout Flyer | | | |
| Total of Operatir | | | \$1,107,863.58 | |
| | s, Rebates, and Credits Received | | \$0.00 | |
| Net Total of Ope | erating Expenses | | \$1,107,863.58 | |
| | | | | |

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Schedule D1 - Committee Debt

| Item | Date | Amount |
|--|------------|---------------|
| New Debt | 02/07/2008 | \$20,000.00 |
| HGDR, LLC | | |
| Original Amount of Debt: \$20,000.00 | | |
| Original Transaction Date: 02/07/2008 | | |
| Bill Payment | 02/15/2008 | (\$20,000.00) |
| Debt Balance at End of Reporting Period | | \$0.00 |
| Total of Outstanding Debt Before Adjustments | | \$20,000.00 |
| Total Credits Against Outstanding Bills | | \$0.00 |
| Total Payments On Outstanding Bills | | -\$20,000.00 |
| Total of Outstanding Debt After Adjustments | | \$0.00 |

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